



FOR IMMEDIATE RELEASE

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**Susan B. Anthony Dollar Coin In
Production at the San Francisco Assay Office**

A ceremony marking the production of the new one dollar coin at the San Francisco Assay Office will be held at 8:00 a.m. on Friday, February 2, 1979, in San Francisco Mrs. Stella B. Hackel, Director of the Mint, announced today.

Members of Congress, Federal Reserve officials, representatives from the financial and business communities, as well as representatives of numismatic and women's groups will join Treasury and Mint officials to view the Anthony dollar in production. Guests will also view the 1979 Proof Anthony Dollars being struck. The proof dollars will be included in the Mint's special Proof Coin Sets which will be available by mail order from the San Francisco Mint later this year.

The circulating Anthony dollar coin will be released to the public in July, Mrs. Hackel said, noting that the Mint facilities in Philadelphia and Denver as well as the San Francisco Assay Office will produce approximately 500 million of the new dollar coin before they are released in order to insure an adequate supply.

The new dollar is sized between the quarter and half dollar and weighs one-third as much as four quarters. The size and weight of the coin were selected to make it convenient and easy to use. It will replace the existing dollar coin which has never won widespread acceptance by the American public because of its cumbersome size and weight. In addition to the new size and weight, the Anthony dollar has an eleven-sided inner border. It is the first United States Circulating coin to portray an American woman.

The Director said, that the Anthony design was selected by Congress in recognition of Susan B. Anthony's leadership in obtaining the right to vote for women. President Carter noted that the new dollar coin would be "a constant reminder of the continuing struggle for the equality of all Americans" in a statement issued on the day he signed the bill into law, she added.

Widespread acceptance of the new dollar coin will result in substantial cost savings to private industry due to the faster, easier handling of a small \$1 coin as compared to a \$1 bill. In addition she said, there will be substantial production cost savings to the Government since each new dollar will cost about three cents to produce as compared to eight cents for the large dollar coin. Also, a dollar coin can stay in circulation in good condition for 15 years or more as compared to the dollar bill which cost nearly two cents to make and wears out so it must be replaced every 18 months.

In her announcement of the ceremonies planned for the San Francisco Assay Office the Mint Director added that the Treasury Department and the Federal Reserve System, who distribute the nations coins, will be actively promoting the new coin throughout the nation in the next few months.

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